

# Mecklenburg County Residential Housing Market

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County Economist

Data as of December 2019



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About this report

The following report contains information on Mecklenburg County as a whole, and the individual submarkets for the area.

The “Notable Events in the Housing Market” section provides some context to data, highlighting areas or trends that are significant. Individual submarket housing market statistics are included in the “Housing Market” sections, pages four through nine of the report. These reflect data reported by the Charlotte Realtor Association with historical trends. The “Combined Statistical Graphs” sections on pages ten and eleven of the report offer a combined view of a statistic with the information for the month the left-hand side, and year-to-date information on the right-hand side. For more information contact: [michael.simmons@mecklenburgcountync.gov](mailto:michael.simmons@mecklenburgcountync.gov)

## NOTABLE EVENTS IN THE HOUSING MARKET

Mecklenburg County's year-over-year home sales for December increased 4.8%, with 1,592 properties sold compared to 1,374 properties over the same period last year. Pending sales are up 24.5% for the month with 1,255 this year compared to 1,008 in the previous year.

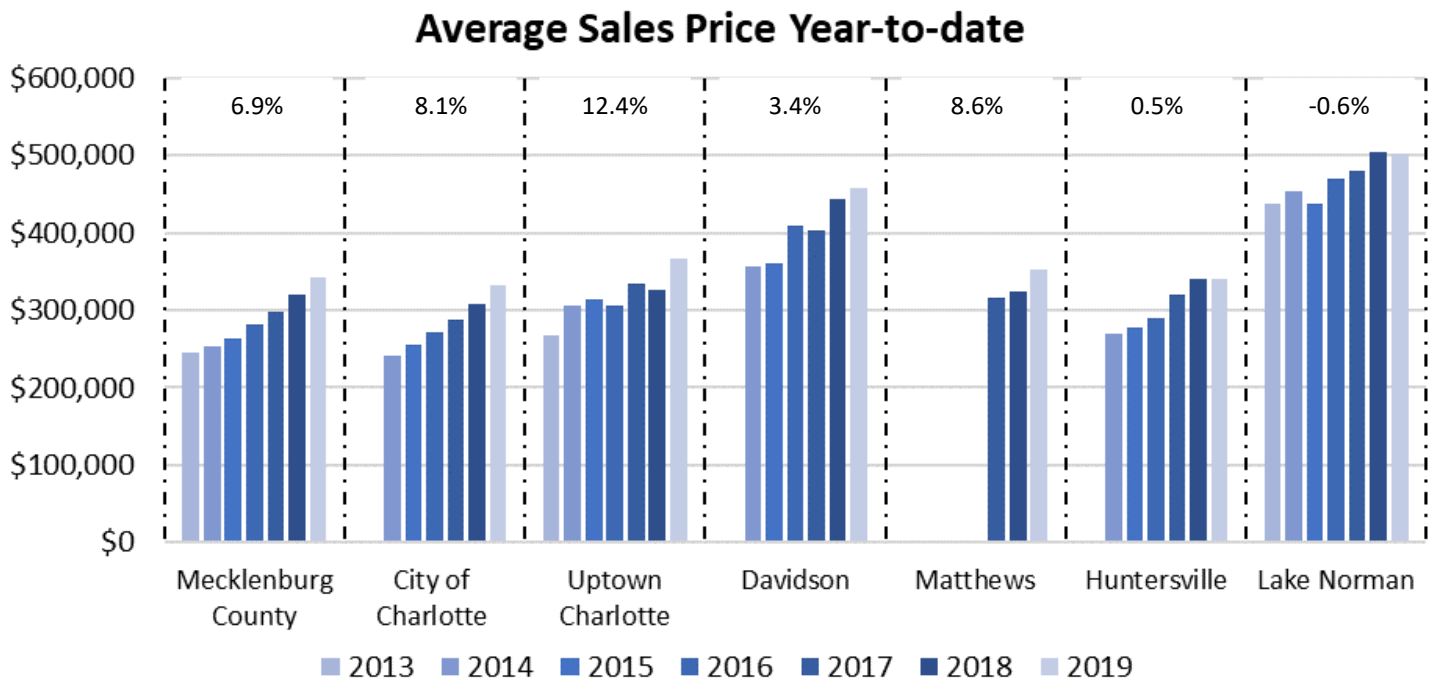
New listings year-over-year were up 11.5% with 1,119 properties up for sale compared to 1,004 properties up for sale over the same period last year.

The average home price in December for the County is up year-over-year by 11.5% at \$344,485 compared to \$309,071 in December 2018.

Overall, strong demand for housing continues to push prices higher and with new listings up 11.5% and pending sales up 24.5%, we can expect to see strong growth in housing moving into Spring.

The chart below shows year-to-date average home prices for each of the submarkets this report covers. As shown in the chart below the only market that did not see an increase in home prices was the Lake Norman market (down -0.6%).

The submarkets showing the most growth for the year were Uptown Charlotte (up 12.4%), Matthews (up 8.6%), and the City of Charlotte (up 8.1%).

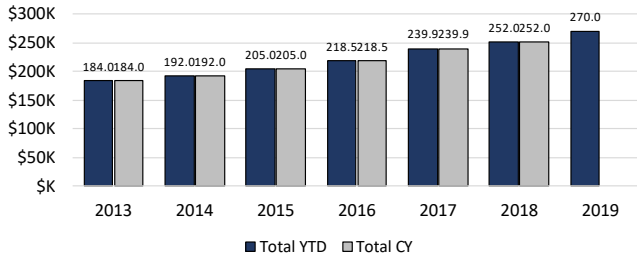


# MECKLENBURG COUNTY HOUSING MARKET

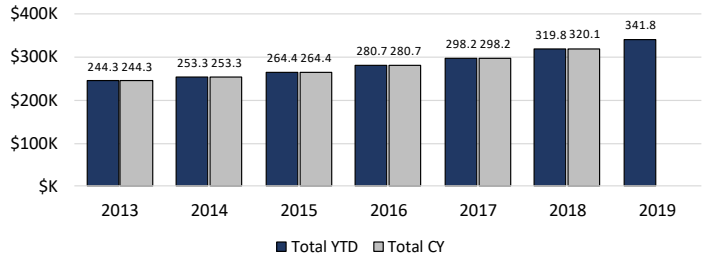
Mecklenburg County	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	1,004	1,119	↑11.5%	24,522	25,090	↑2.3%
Pending Sales	1,008	1,255	↑24.5%	19,679	21,437	↑8.9%
Closed Sales	1,374	1,592	↑15.9%	19,864	20,817	↑4.8%
Median Sales Price*	248,000	275,000	↑10.9%	252,000	270,000	↑7.1%
Average Sales Price*	309,071	344,485	↑11.5%	319,780	341,778	↑6.9%
Percent of Original List Price Received	96.7%	96.5%	↓0.2%	97.7%	97.1%	↓0.6%
List to Close	97	91	↓6.2%	83	86	↓3.6%
Days on Market Until Sale	42	41	↓2.4%	33	37	↓12.1%
Cumulative Days on Market Until Sale	49	47	↓4.1%	40	45	↓12.5%
Inventory of Homes for Sale	3,349	2,516	-24.9%			
Months Supply of Inventory	2.0	1.4	-30.0%			

\* Does not account for sale concessions and /or down payment assistance.

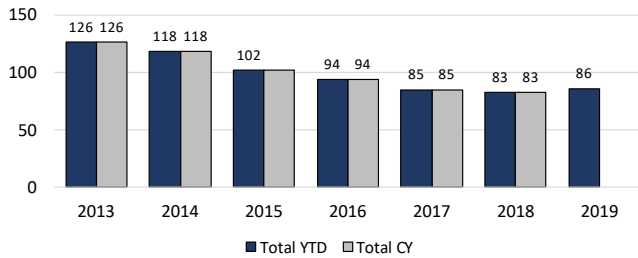
Median Sales Price



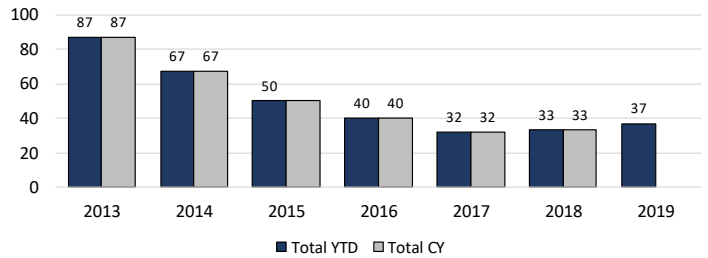
Average Sales Price



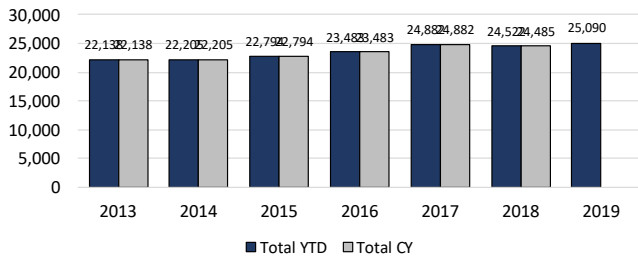
List to Close



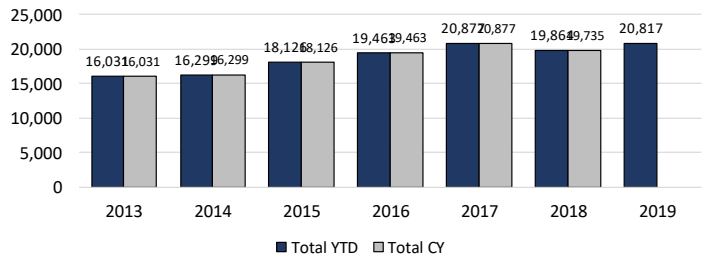
Days on Market Until Sale



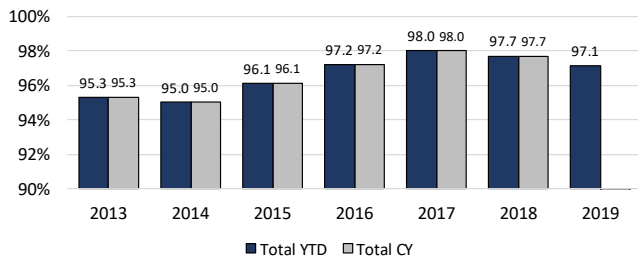
New Listings



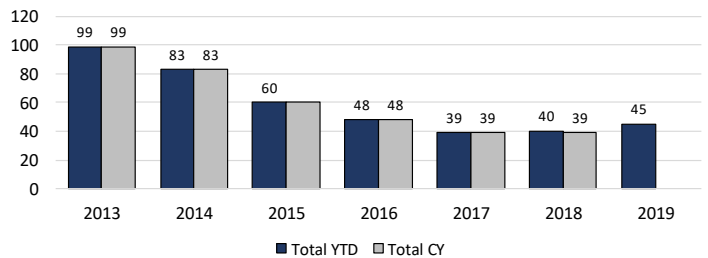
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

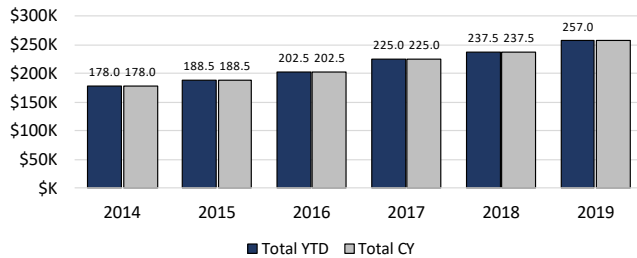


# CITY OF CHARLOTTE HOUSING MARKET

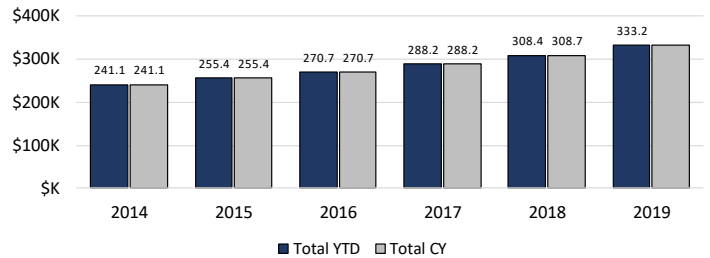
City of Charlotte	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	796	910	↑14.3%	19,411	19,723	↑1.6%
Pending Sales	810	1,025	↑26.5%	15,659	17,079	↑9.1%
Closed Sales	1,104	1,283	↑16.2%	15,815	16,574	↑4.8%
Median Sales Price*	232,000	266,674	↑14.9%	237,500	257,000	↑8.2%
Average Sales Price*	295,289	332,116	↑12.5%	308,362	333,212	↑8.1%
Percent of Original List Price Received	96.8%	96.5%	↓-0.3%	97.8%	97.2%	↓-0.6%
List to Close	94	90	↓-4.3%	80	85	↓-6.3%
Days on Market Until Sale	41	39	↓-4.9%	30	35	↓16.7%
Cumulative Days on Market Until Sale	45	45	0.0%	36	42	↓16.7%
Inventory of Homes for Sale	2,568	1,846	-28.1%			
Months Supply of Inventory	2.0	1.3	-35.0%			

\* Does not account for sale concessions and /or down payment assistance.

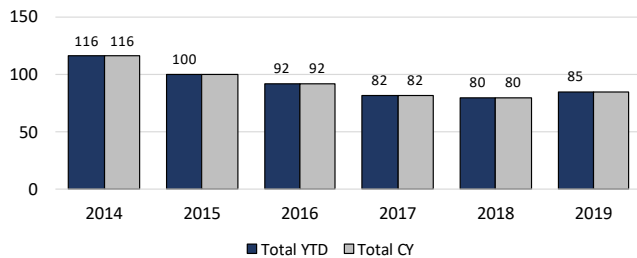
Median Sales Price



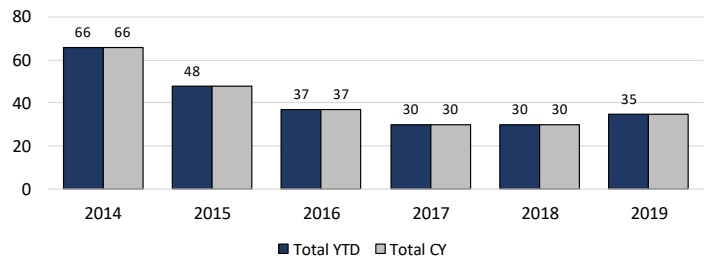
Average Sales Price



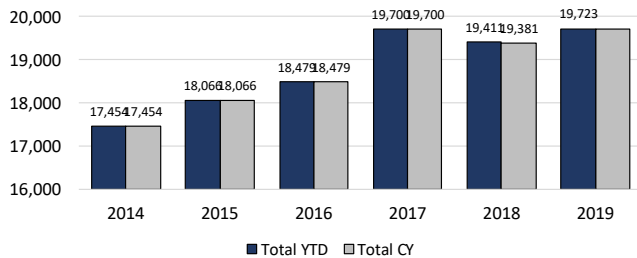
List to Close



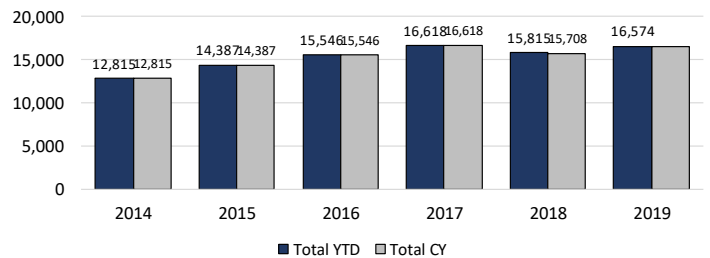
Days on Market Until Sale



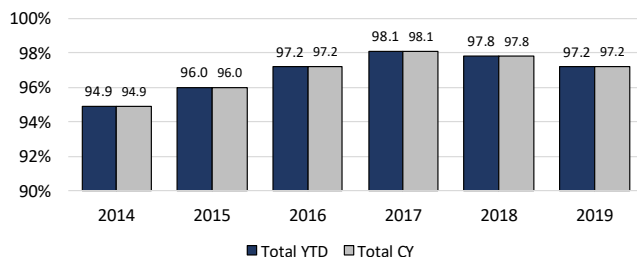
New Listings



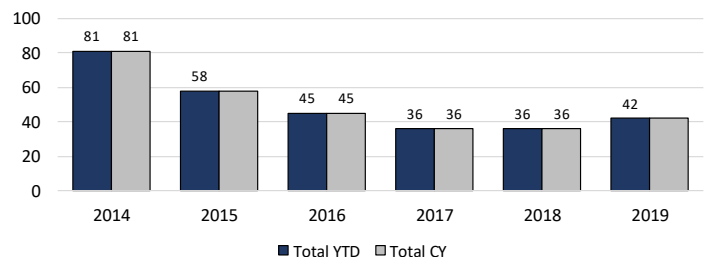
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

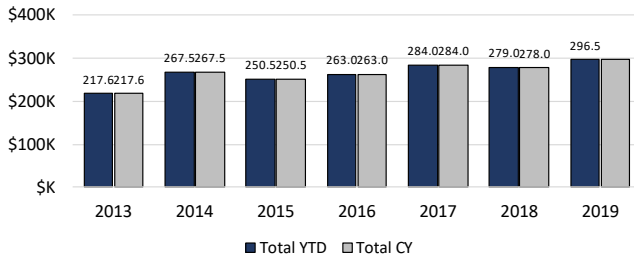


# UPTOWN CHARLOTTE HOUSING MARKET

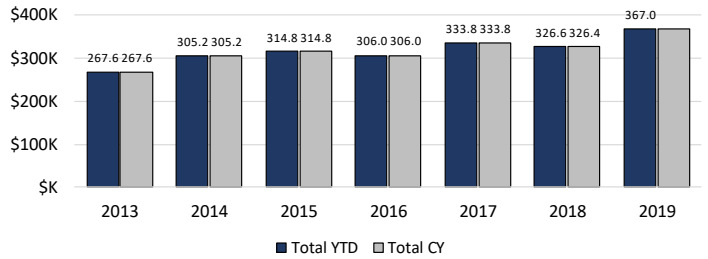
Uptown Charlotte	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	18	19	↑ 5.6%	468	448	↓ -4.3%
Pending Sales	13	23	↑ 76.9%	355	367	↑ 3.4%
Closed Sales	25	33	↑ 32.0%	370	346	↓ -6.5%
Median Sales Price*	257,450	296,000	↑ 15.0%	279,000	296,500	↑ 6.3%
Average Sales Price*	346,757	374,811	↑ 8.1%	326,605	367,031	↑ 12.4%
Percent of Original List Price Received	97.5%	95.3%	↓ -2.3%	96.6%	96.7%	↑ 0.1%
List to Close	117	86	↑ 26.5%	104	94	↑ -9.6%
Days on Market Until Sale	61	44	↑ 27.9%	49	47	↑ -4.1%
Cumulative Days on Market Until Sale	82	56	↑ 31.7%	65	58	↑ -10.8%
Inventory of Homes for Sale	77	67	-13.0%			
Months Supply of Inventory	2.6	2.2	-15.4%			

\* Does not account for sale concessions and /or down payment assistance.

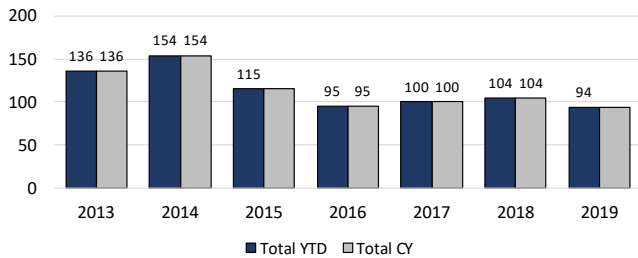
Median Sales Price



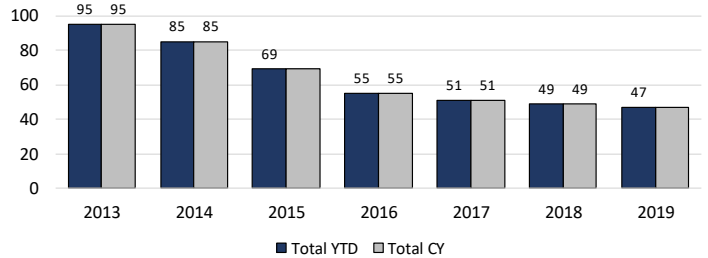
Average Sales Price



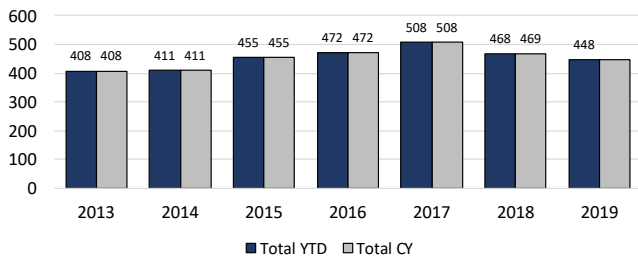
List to Close



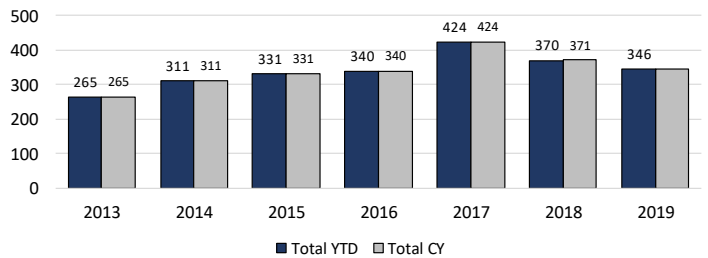
Days on Market Until Sale



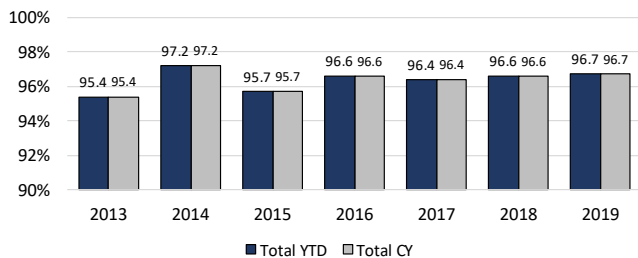
New Listings



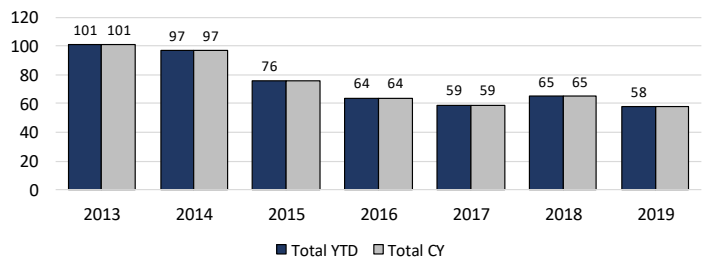
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

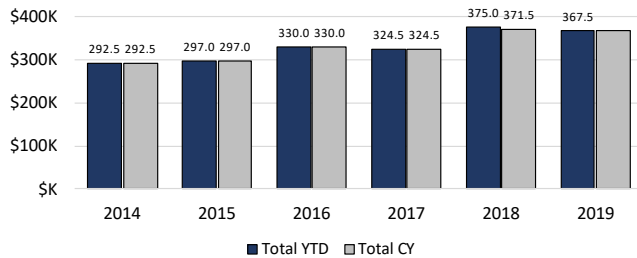


# DAVIDSON HOUSING MARKET

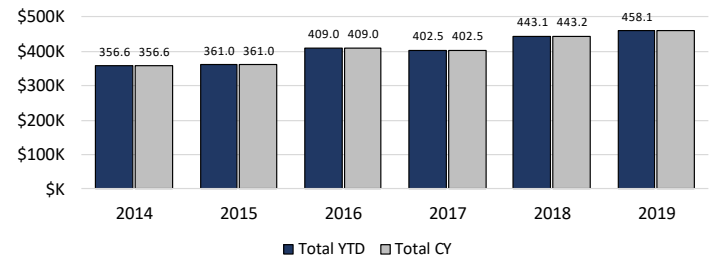
Davidson	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	33	28	↓15.2%	640	738	↑15.3%
Pending Sales	20	29	↑45.0%	462	548	↑18.6%
Closed Sales	37	34	↓8.1%	475	537	↑13.1%
Median Sales Price*	410,000	396,950	↓3.2%	375,000	367,500	↓2.0%
Average Sales Price*	460,282	484,023	↑5.2%	443,144	458,062	↑3.4%
Percent of Original List Price Received	93.3%	96.7%	↑3.6%	95.9%	95.0%	↓0.9%
List to Close	131	93	↑29.0%	116	112	↑-3.4%
Days on Market Until Sale	76	47	↑38.2%	62	63	↓1.6%
Cumulative Days on Market Until Sale	92	58	↑37.0%	74	77	↓4.1%
Inventory of Homes for Sale	150	145	-3.3%			
Months Supply of Inventory	3.9	3.2	-17.9%			

\* Does not account for sale concessions and /or down payment assistance.

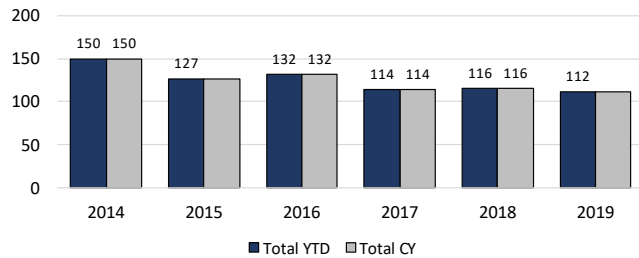
Median Sales Price



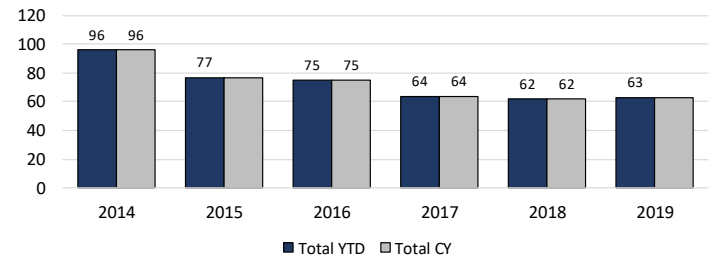
Average Sales Price



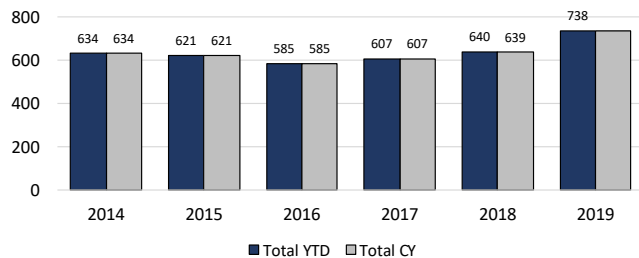
List to Close



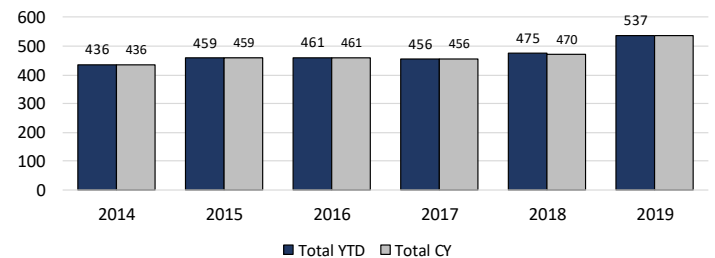
Days on Market Until Sale



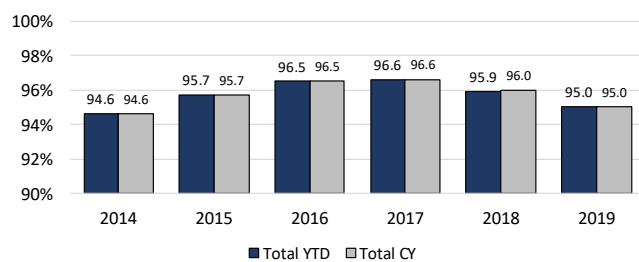
New Listings



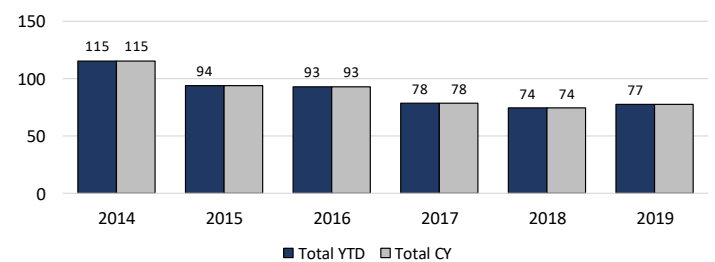
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

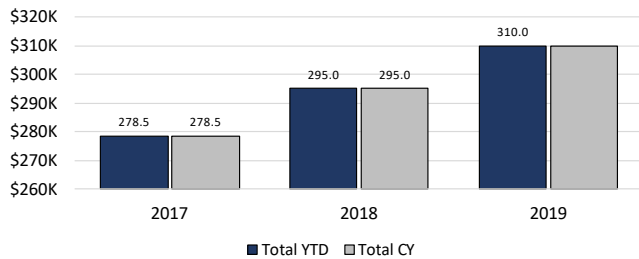


# MATTHEWS HOUSING MARKET

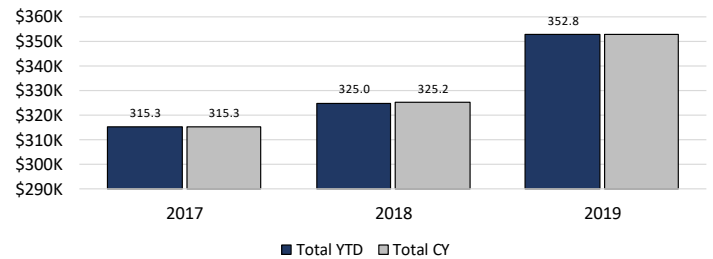
Matthews	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	54	67	↑24.1%	1,361	1,508	↑10.8%
Pending Sales	58	83	↑43.1%	1,114	1,262	↑13.3%
Closed Sales	63	93	↑47.6%	1,106	1,213	↑9.7%
Median Sales Price*	310,000	287,500	↓-7.3%	295,000	310,000	↑5.1%
Average Sales Price*	334,789	329,314	↓-1.6%	325,002	352,823	↑8.6%
Percent of Original List Price Received	95.8%	97.0%	↑1.3%	97.5%	97.3%	↓-0.2%
List to Close	86	79	↓-8.1%	77	77	0.0%
Days on Market Until Sale	42	36	↑14.3%	34	32	↑-5.9%
Cumulative Days on Market Until Sale	56	45	↑19.6%	43	39	↑-9.3%
Inventory of Homes for Sale	151	131	-13.2%			
Months Supply of Inventory	1.6	1.2	-25.0%			

\* Does not account for sale concessions and /or down payment assistance.

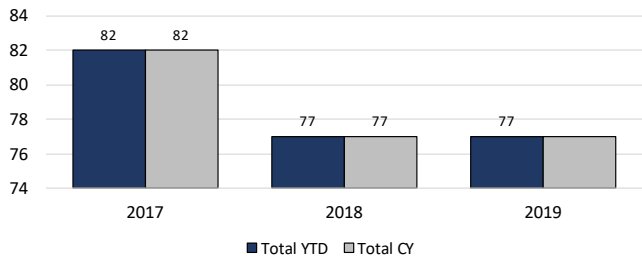
Median Sales Price



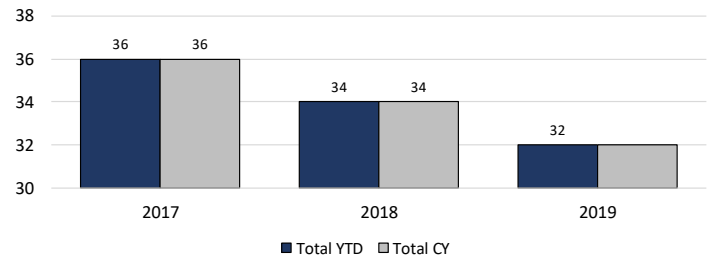
Average Sales Price



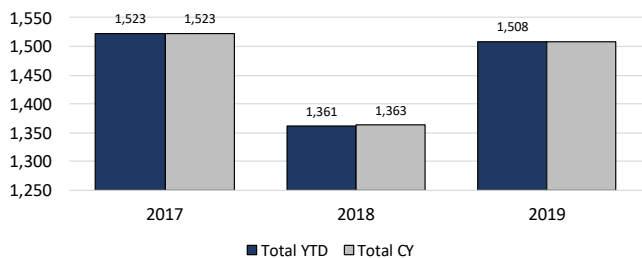
List to Close



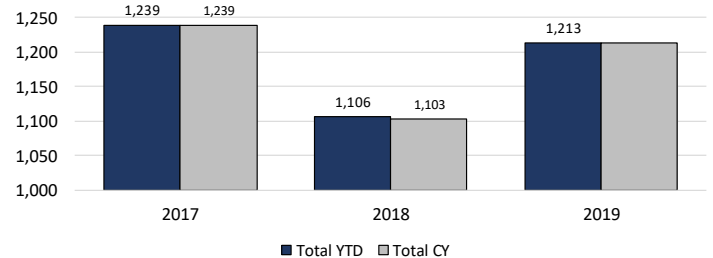
Days on Market Until Sale



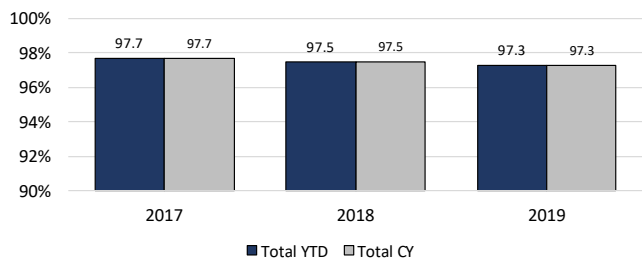
New Listings



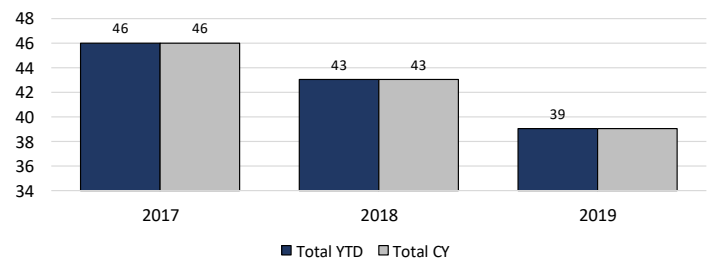
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale



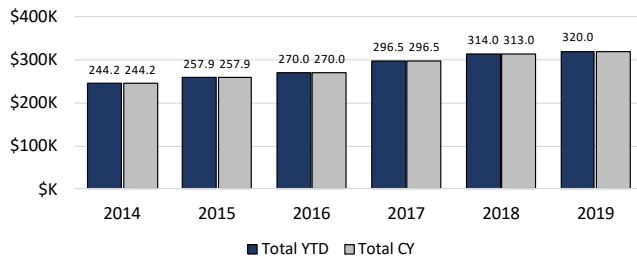


# HUNTERSVILLE HOUSING MARKET

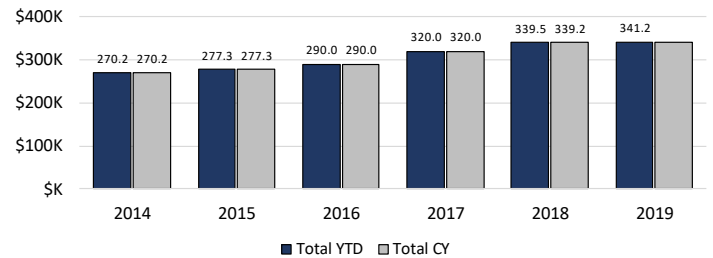
Huntersville	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	78	74	↓ -5.1%	2,056	2,092	↑ 1.8%
Pending Sales	88	80	↓ -9.1%	1,641	1,704	↑ 3.8%
Closed Sales	91	120	↑ 31.9%	1,659	1,684	↑ 1.5%
Median Sales Price*	286,515	326,855	↑ 14.1%	314,000	320,000	↑ 1.9%
Average Sales Price*	339,452	348,786	↑ 2.7%	339,450	341,173	↑ 0.5%
Percent of Original List Price Received	97.6%	96.3%	↓ -1.3%	97.3%	96.6%	↓ -0.7%
List to Close	95	94	↓ -1.1%	94	91	↓ -3.2%
Days on Market Until Sale	36	47	↓ 30.6%	43	45	↓ 4.7%
Cumulative Days on Market Until Sale	45	53	↓ 17.8%	51	54	↓ 5.9%
Inventory of Homes for Sale	271	254	-6.3%			
Months Supply of Inventory	2.0	1.8	-10.0%			

\* Does not account for sale concessions and /or down payment assistance.

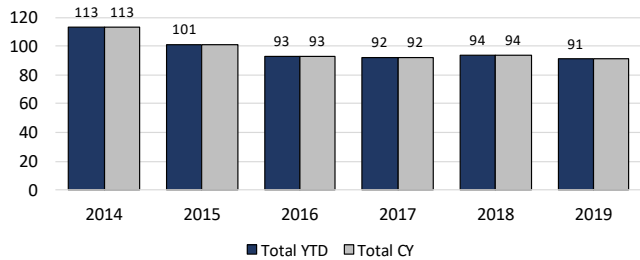
Median Sales Price



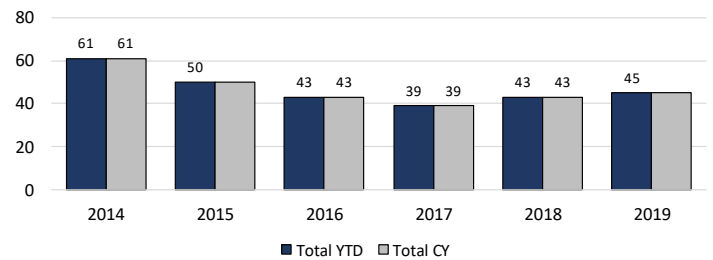
Average Sales Price



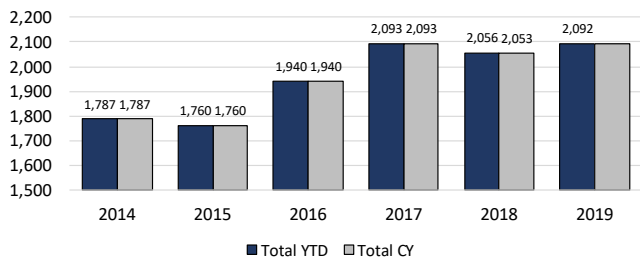
List to Close



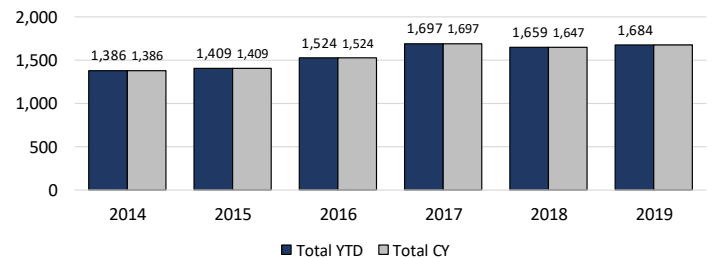
Days on Market Until Sale



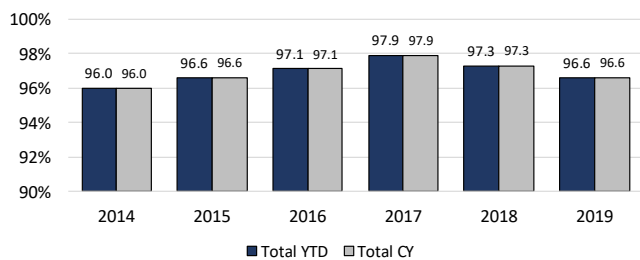
New Listings



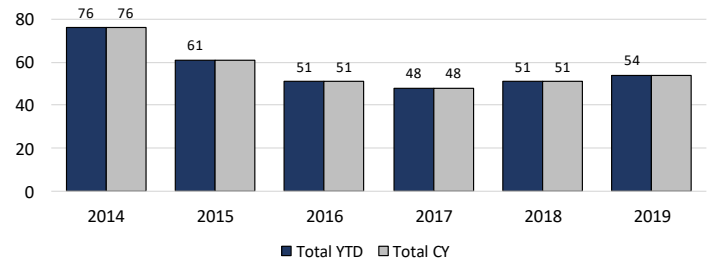
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

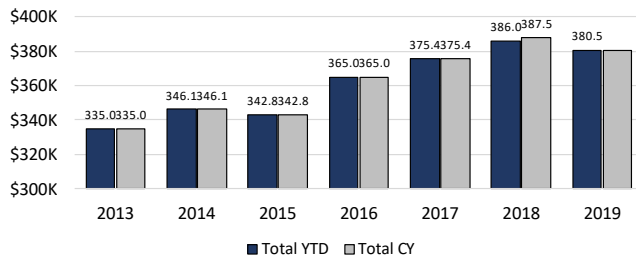


# LAKE NORMAN HOUSING MARKET

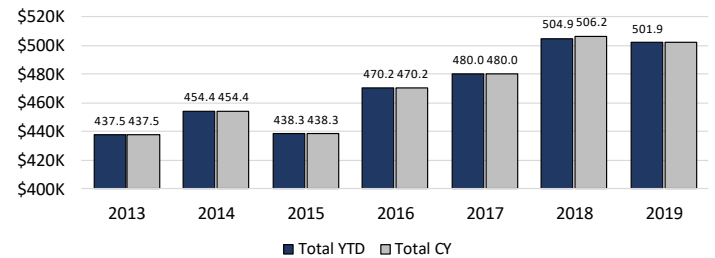
Lake Norman	December			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 12-2018	Thru 12-2019	Percent Change
New Listings	135	128	↓ -5.2%	3,365	3,177	↓ -5.6%
Pending Sales	114	131	↑ 14.9%	2,322	2,510	↑ 8.1%
Closed Sales	153	191	↑ 24.8%	2,310	2,496	↑ 8.1%
Median Sales Price*	394,910	392,000	↓ -0.7%	385,950	380,498	↓ -1.4%
Average Sales Price*	517,282	505,923	↓ -2.2%	504,924	501,915	↓ -0.6%
Percent of Original List Price Received	95.2%	95.8%	↑ 0.6%	95.7%	95.4%	↓ -0.3%
List to Close	124	125	↓ 0.8%	126	124	↑ -1.6%
Days on Market Until Sale	77	69	↑ 10.4%	73	70	↑ -4.1%
Cumulative Days on Market Until Sale	93	94	↓ 1.1%	92	92	0.0%
Inventory of Homes for Sale	826	589	-28.7%			
Months Supply of Inventory	4.3	2.8	-34.9%			

\* Does not account for sale concessions and /or down payment assistance.

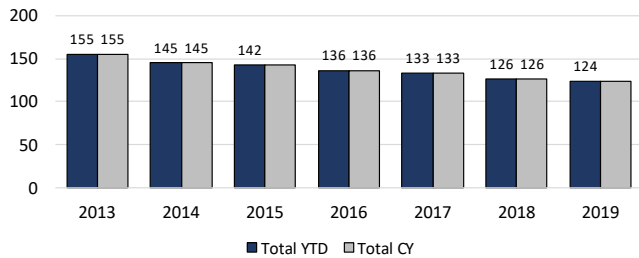
Median Sales Price



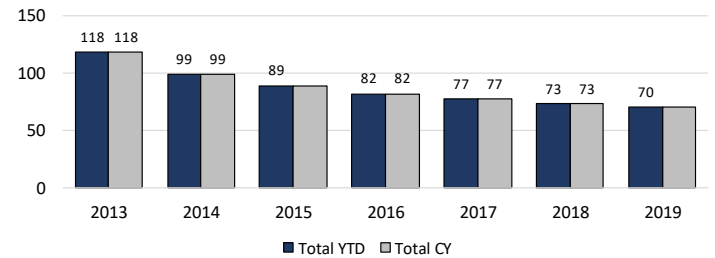
Average Sales Price



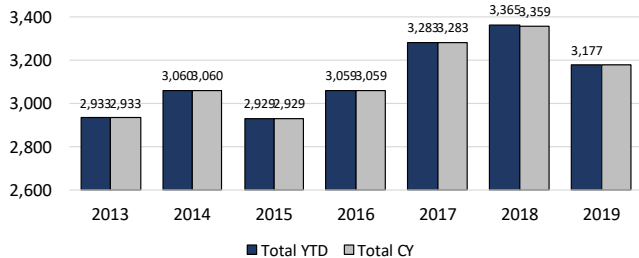
List to Close



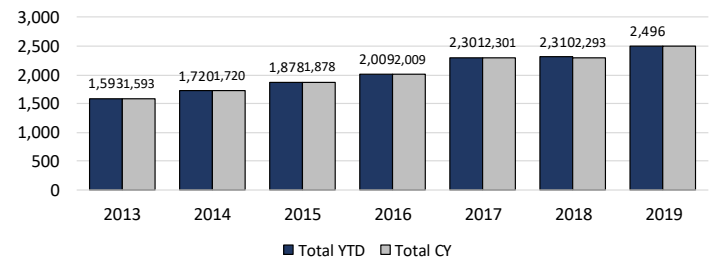
Days on Market Until Sale



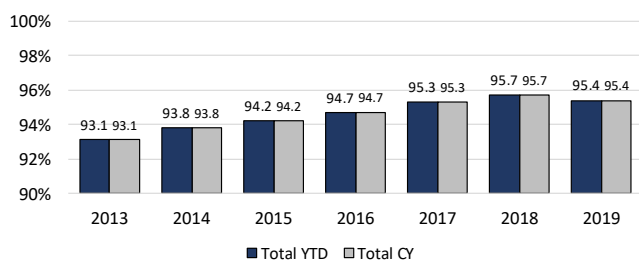
New Listings



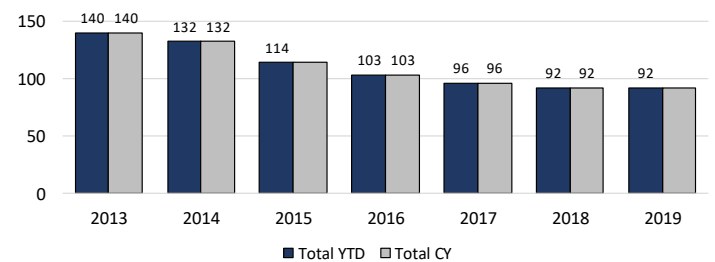
Closed Sales



Percent of Original List Price Received

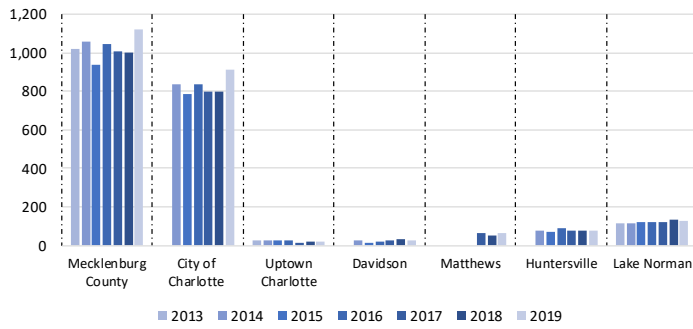


Cumulative Days on Market Until Sale

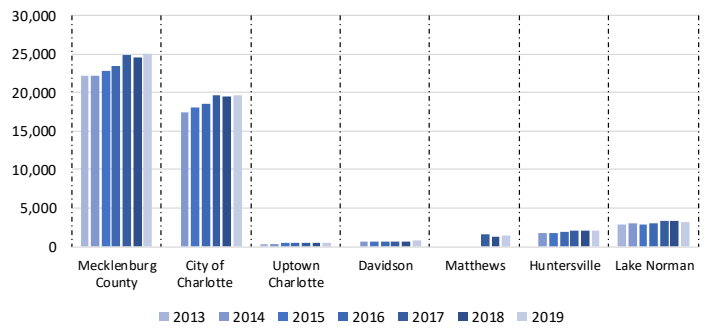


# COMBINED STATISTICAL GRAPHS I

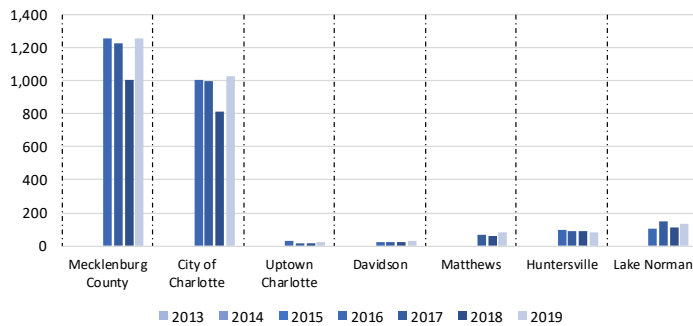
## New Listings for the month of December



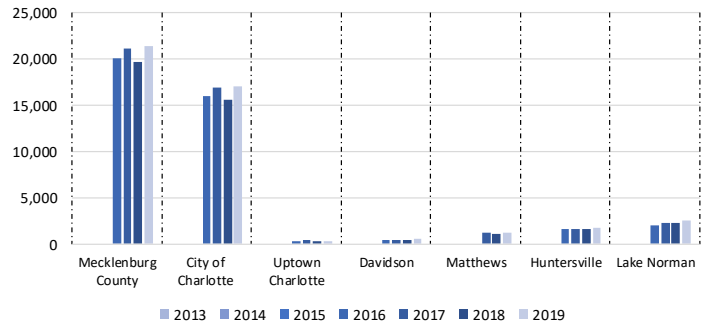
## New Listings Year-to-date



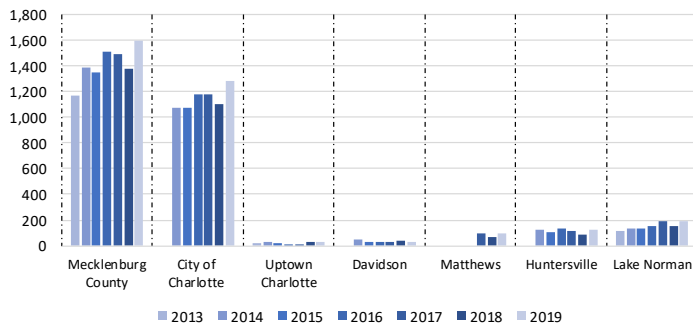
## Pending Sales for the month of December



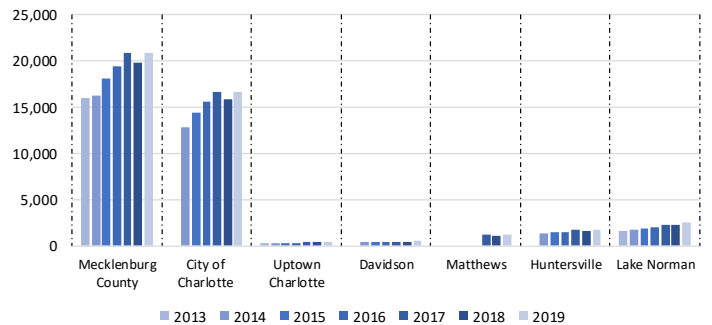
## Pending Sales Year-to-date



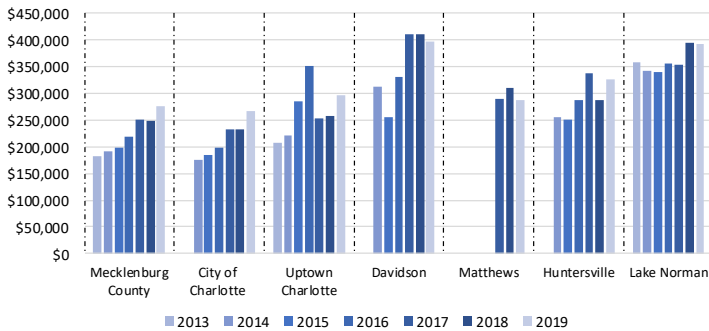
## Closed Sales for the month of December



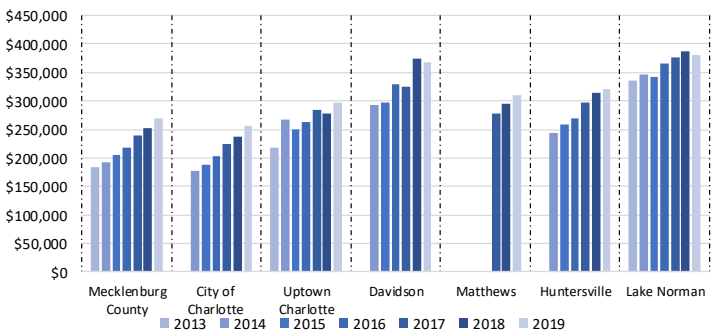
## Closed Sales Year-to-date



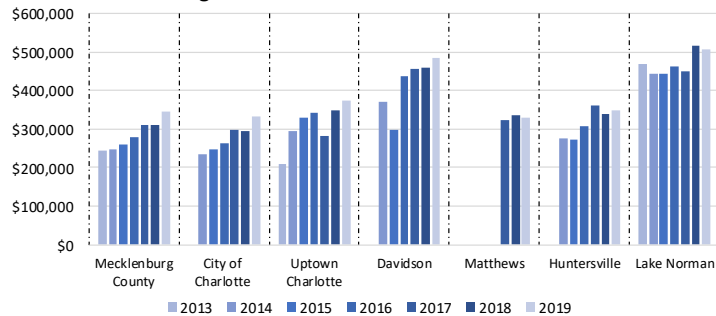
## Median Sales Price for the month of December



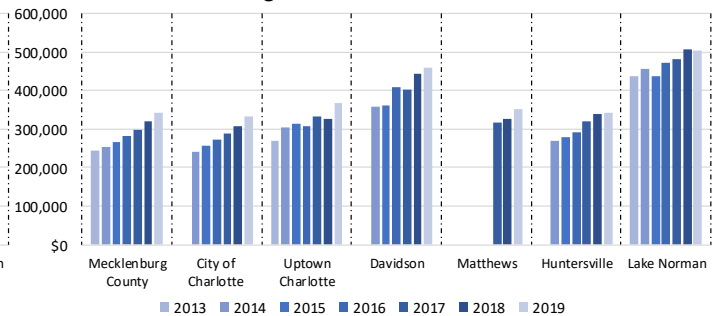
## Median Sales Price Year-to-date



## Average Sales Price for the month of December

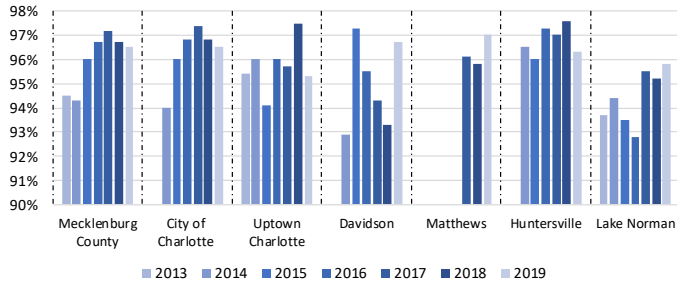


## Average Sales Price Year-to-date

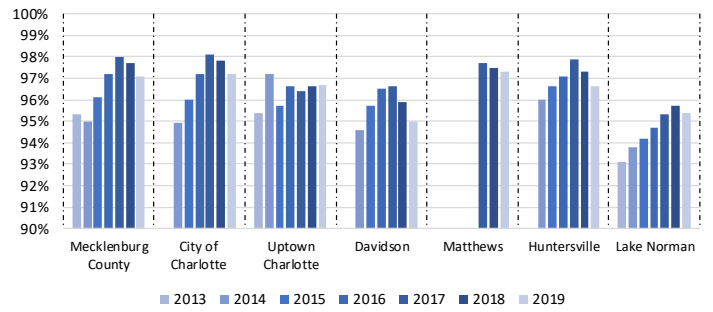


# COMBINED STATISTICAL GRAPHS II

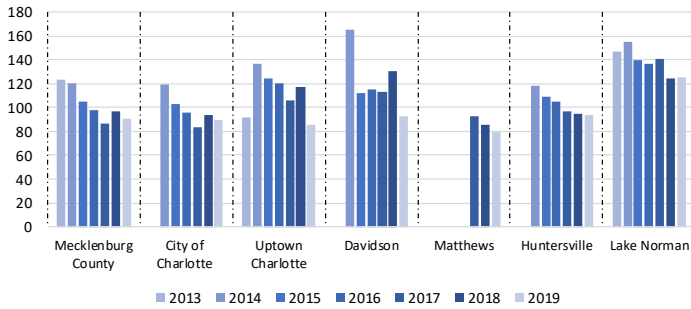
**Percent of Original List Price Received for the month of December**



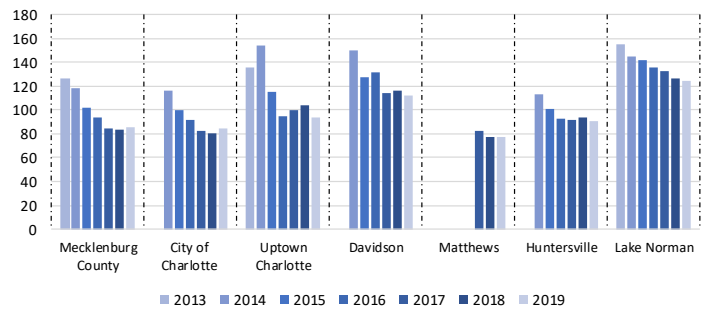
**Percent of Original List Price Received Year-to-date**



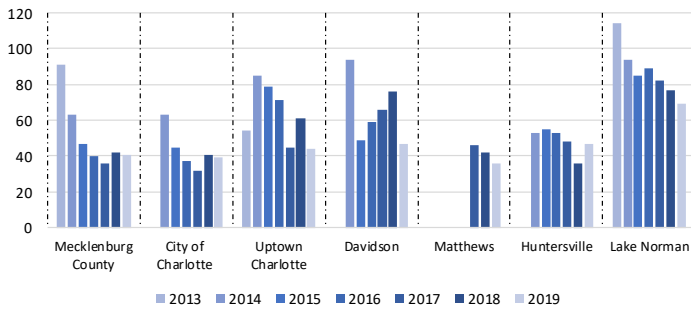
**List to Close for the month of December**



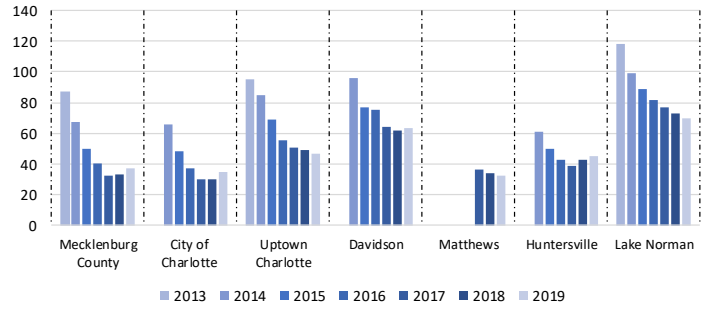
**List to Close Year-to-date**



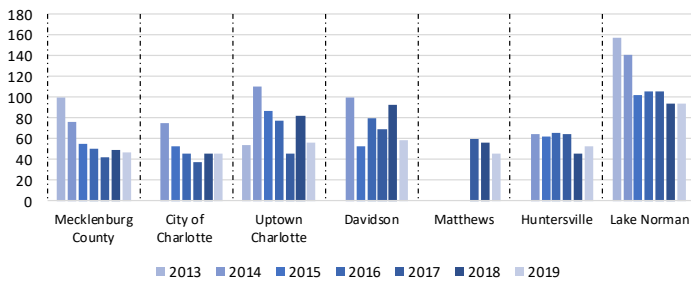
**Days on Market Until Sale for the month of December**



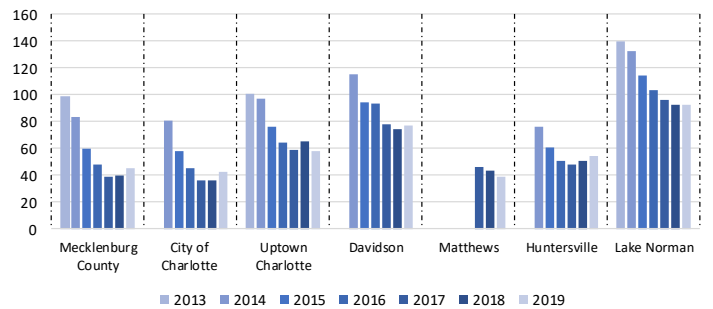
**Days on Market Until Sale Year-to-date**



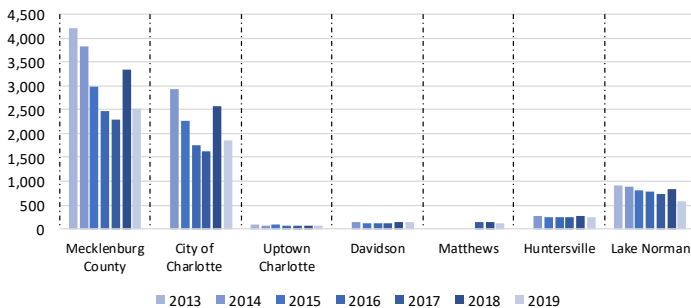
**Cumulative Days on Market Until Sale for the month of December**



**Cumulative Days on Market Until Sale Year-to-date**



**Inventory of Homes for Sale for the month of December**



**Months Supply of Inventory for the month of December**

